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~~CONFIDENTIAL~~ FILED

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF SOUTH CAROLINA**  
2002 BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA

**IN RE:**

**Ricky Jones** )  
**046-60-3401,** )  
 )  
**Barbara D. Jones** )  
**250-04-5307,** )  
 )  
**Debtors.** )

**CASE NO. 00-09928-W  
CHAPTER 13**

**TO: All Creditors and Parties in Interest**

**NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF  
LIENS**

**YOU ARE HEREBY NOTIFIED** that **Debtors** are applying for approval to sell the property of the Debtor's estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

**TAKE FURTHER NOTICE** that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than **20** from service of motion/application and a copy simultaneously served on all parties in interest.

**TAKE FURTHER NOTICE** that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **June 20, 2002 at 9:30 a.m.** at the Donald Stuart Russell Federal Courthouse, 201 Magnolia Street, Spartanburg, South Carolina. No further notice of this hearing will be given.

|                             |   |
|-----------------------------|---|
| <b>TYPE OF SALE:</b>        | Private   |
| <b>PROPERTY TO BE SOLD:</b> | 1997 Toyota Corolla DX Sedan. VIN:<br>2T1BB02E3VC182964. Jointly owned by<br>Ricky and Barbara Jones. |
| <b>PRICE:</b>               | \$6608.00 gross sales price.  |
| <b>APPRAISAL VALUE:</b>     | Estimated value of \$8,500.00 per the<br>Debtors' Bankruptcy Schedules.                               |
| <b>BUYER:</b>               | Orion Auto Insurance. Non-Insider.  |

**PLACE AND TIME OF SALE:**

An insurance settlement of \$6608.00 has already been disbursed. \$6264.04 was disbursed to the first lienholder, Mercury Finance, and \$343.96 was disbursed the debtors' Chapter 13 Trustee.

**SALES AGENT/AUCTIONEER/BROKER:**

None.

**COMPENSATION TO SALES AGENT/  
AUCTIONEER/BROKER/ETC.:**

None.

**ESTIMATED TRUSTEE'S COMPENSATION:** Reasonable compensation to be determined by the Court (but not to exceed the limits set in 11 U.S.C. § 326(a)).

**LIENS/MORTGAGES/SECURITY  
INTERESTS ENCUMBERING PROPERTY:**

First Lien Holder:

Mercury Finance. The Scheduled amount of this debt was \$17,193.12, however, this lien was properly valued to \$8500.00 through the debtors' Chapter 13 plan. The amount remaining on this lien through the plan is \$6264.04.

The Debtors are informed and believe the lien holder will consent to the sale.  
The Debtors will satisfy the properly valued first lien out of any sale proceeds.

**DEBTOR'S EXEMPTION:**

\$1200.00. S.C. Code Ann, §15-41-30(2).

**PROCEEDS ESTIMATED TO BE  
PAID TO ESTATE:**

Debtors estimates that there will be no proceeds available to be paid to Debtors' Estate after costs of sale, including all commissions and expenses, payment of liens encumbering property and the debtors' exemption of \$1200.00 as provided by Section 15-41-30(2) of the South Carolina Code. In addition, the Debtors would request that the \$343.96 previously disbursed to the Chapter 13 Trustee be returned to the debtors.

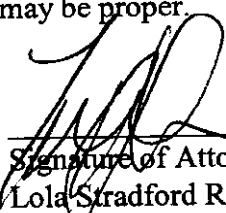
Applicants are informed and believe that it would be in the best interest of the estate to sell said property by **private** sale. Applicants also believe that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The Court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The Trustee or debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

**WHEREFORE**, applicants request the court issue an order authorizing sale of said property and such other and further relief as may be proper.

Date: May 21, 2002

  
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Signature of Attorney

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District Court I.D. 6911